

*ava*tion PLC

Equity Ticker LSE: AVAP.L
Warrants Ticker LSE: AVAW.L
Bond Ticker LU: AVTCAP

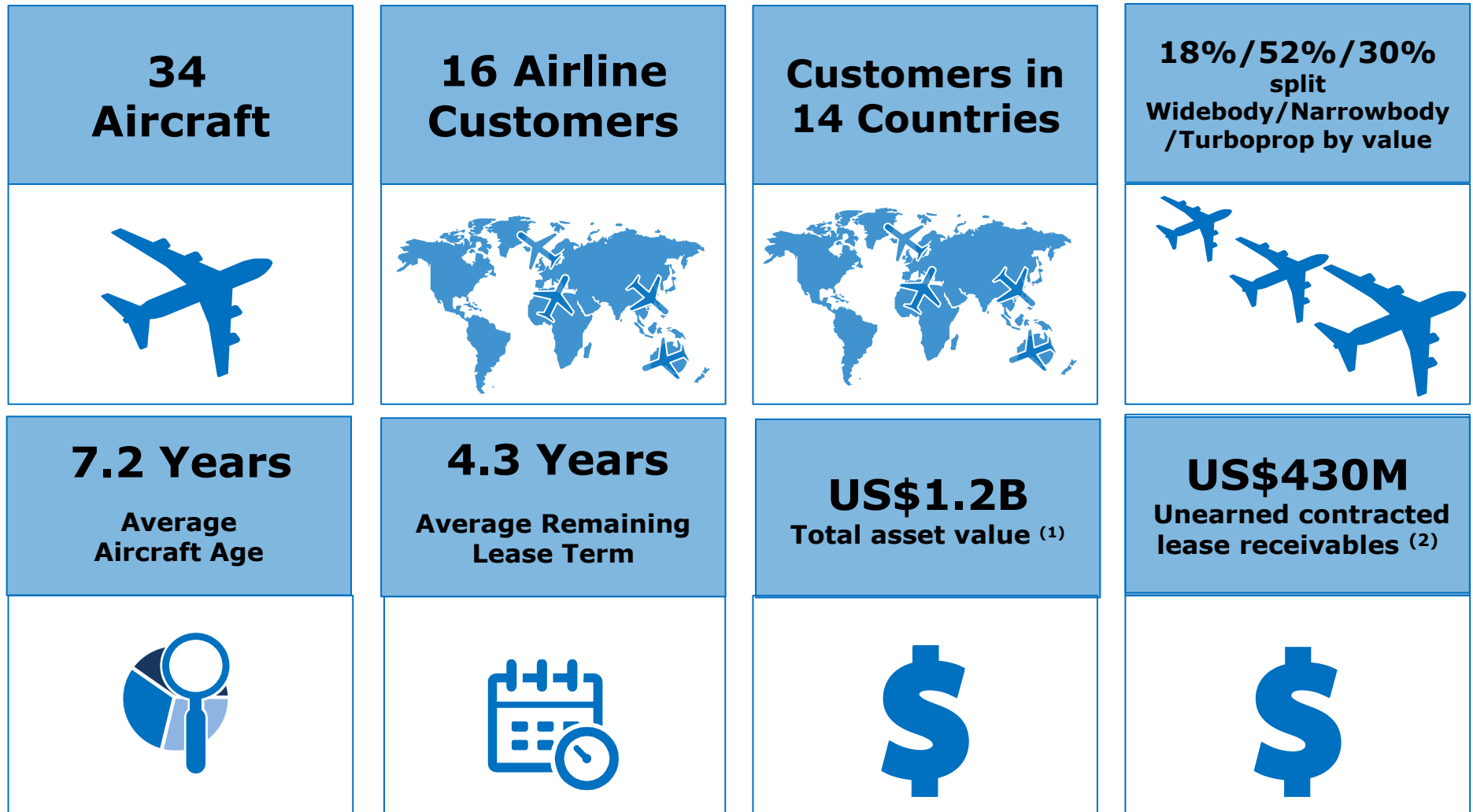


Corporate Update
June 2024

Important Notice

Some of the statements in this presentation constitute “forward-looking statements” that do not directly or exclusively relate to historical facts. These forward-looking statements reflect the Company’s current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside the Company’s control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Because actual results could differ materially from the Company’s current intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained in this presentation with caution.








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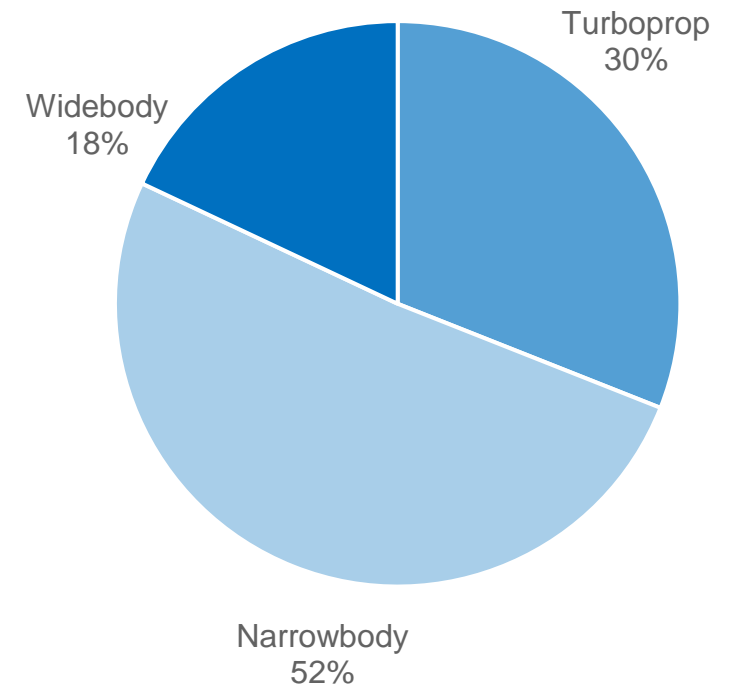
1. As at 31 December 2023.

2. Lease rentals receivable includes non-cancellable operating leases, finance leases and deferred rent as at 30 April 2024.

Balanced fleet with Orderbook and Purchase Rights

Aircraft Type	Fleet	Orders	Purchase Rights
Turboprop Aircraft			
ATR 72-600 	15	12	24
ATR 72-500 	4	-	-
Narrowbody Aircraft			
A321-200 	6	-	-
A320-200 	2	-	-
A220-300 	5	-	-
Widebody Aircraft			
A330-300 	1	-	-
B777-300ER 	1	-	-
Total	34	12	24

Aircraft Type By Net Book Value



Firm Aircraft Orderbook

- 12 ATR72-600 order with low CO2 PW 127XT-M engines.
- Ascend Market Value \$22.5 million per aircraft.
- 10 ATR 72 aircraft for delivery between Q4 2025 and Q1 2028. All aircraft are expected to be 100% SAF compatible.
- Out of 12 Orders of ATR 72-600, 2 have been sold for net cash proceeds of \$10mil. The remaining 10 are on order for delivery between 2025 to 2028.
- Delivery program is 2-3 aircraft per year.

Purchase Rights

- 24 ATR72-600 aircraft out to 2034.

Since inception in 2006

- | | |
|-----------------------------|--|
| • Purchasing | Total 73 aircraft purchased with US\$1.9B invested |
| • Leasing | Executed 81 Leases with 31 Airlines in 21 Countries |
| • Financing | US\$1.9B debt raised |
| • Sales | 39 aircraft sold |
| • Transitions | 14 aircraft transitioned |
| • Repossessions | 19 aircraft in 6 countries |
| • Purchase options sold | Four |
| • Net Asset Value per share | FY2007 at GBP 0.34 to GBP 2.61 (equiv. US\$3.26) as at HY 2024 |

16 Airlines in 14 Countries

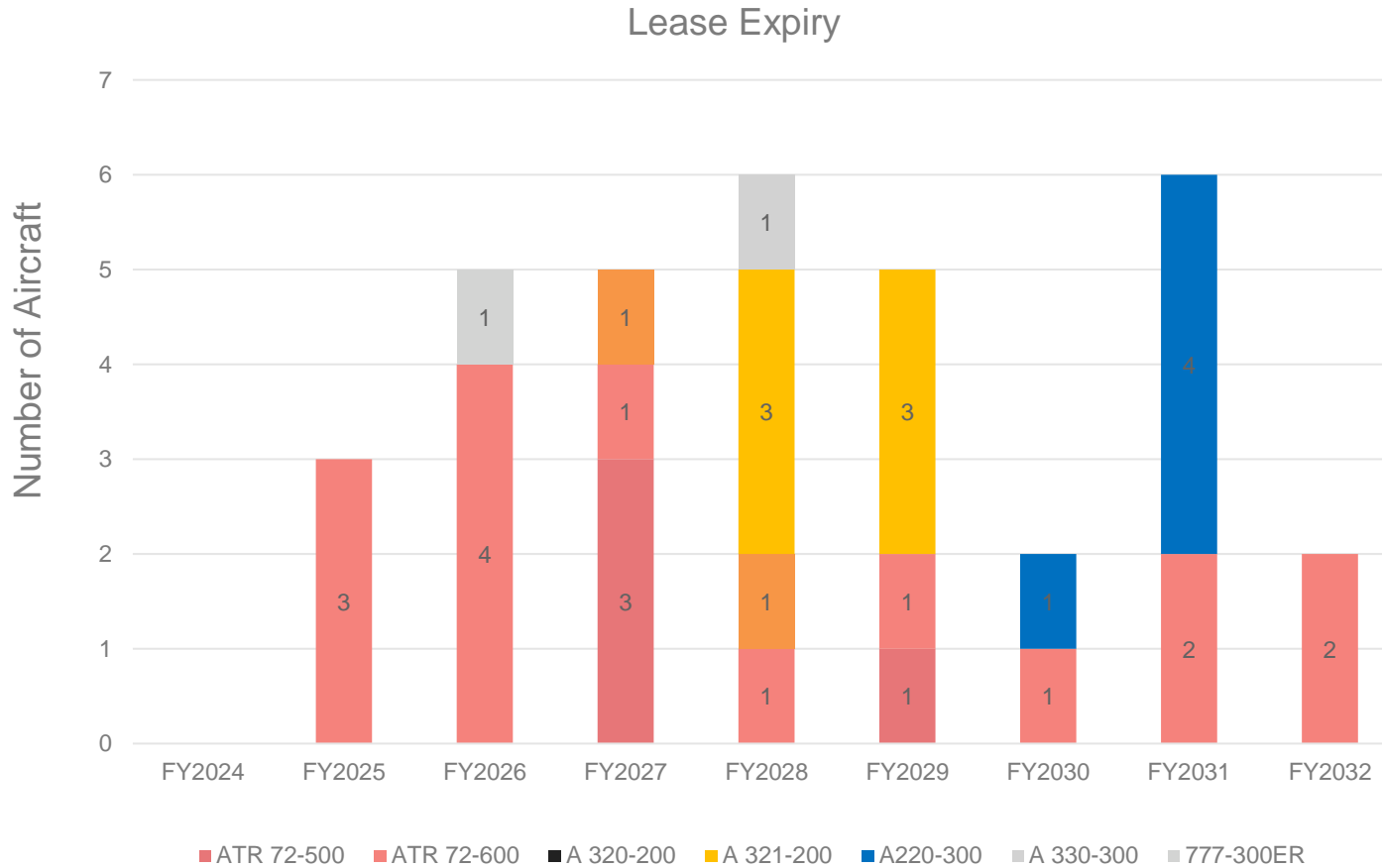
Airline	Aircraft	Number
Vietjet	A321-200	6
Air Baltic	A220-300	5
Aerlink	ATR 72-500	3
Mandarin	ATR 72-600	3
Alliance Air	ATR 72-600	2
Braathens	ATR 72-600	2
Danish Air Transport	ATR 72-600	2
US Bangla	ATR 72-600	2
Cebu Pacific	ATR72-600	1
Cebu Pacific	A320-200	1
Philippine Airlines	B777-300ER	1
EVA Air	A330-300	1
easyJet	A320-200	1
Fiji Airways	ATR 72-600	1
Yeti Airlines	ATR 72-500	1
Air Tahiti	ATR 72-600	1
PNG Air	ATR 72-600	1



Loan Maturity Profile



Lease Expiry Profile



Upward Trend In Market Lease Rates

Market Lease Rates have increased significantly over last two years due to supply chain issues; some are now above pre-COVID levels.



Source : Cirium

A Successful Program



+200

operators



100

countries



1,800

aircraft sold



1,600

deliveries



36 M

flights



+1 B

passengers

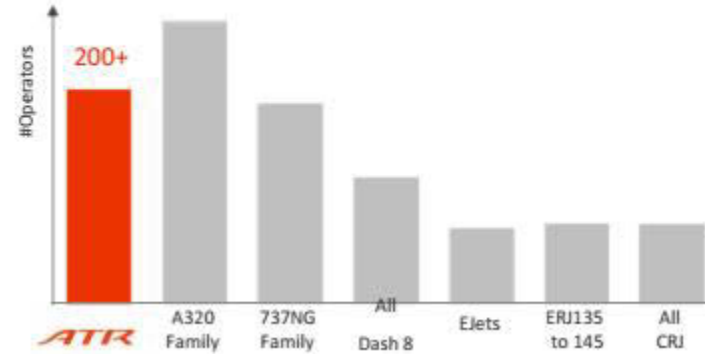
From the world's largest cities, to our planet's most remote regions, our purpose is to deliver air travel to people, communities and businesses in an innovative, sustainable and modern way.

ATR

A diverse customer base...

+200 OPERATORS
100 COUNTRIES

Various operations: Regional Airlines, Network Carriers, LCC, Charters, Cargo, VIP, Special Mission



ATR Replacement Opportunity

Aging fleet profile will increase replacement opportunities



Source: Cirium, 2nd Sep, Western types only, In service and stored fleet.
Notes: Retirement age for TP30s and TP50s at 25y, TP70s 20 years.

1200 aircraft

over retirement age

ATR

ATR 100% SAF by Year 2025



Note:

SAF : refers to Sustainable Aviation Fuel, an alternative fuel (renewable or waste derived) made from non-petroleum feedstocks that reduces emissions from air transportation. This bio-fuel is expected to reduce aviation emissions by up to 80% when compared with fossil fuels.

Avation - First Commercial Aircraft Green Loan

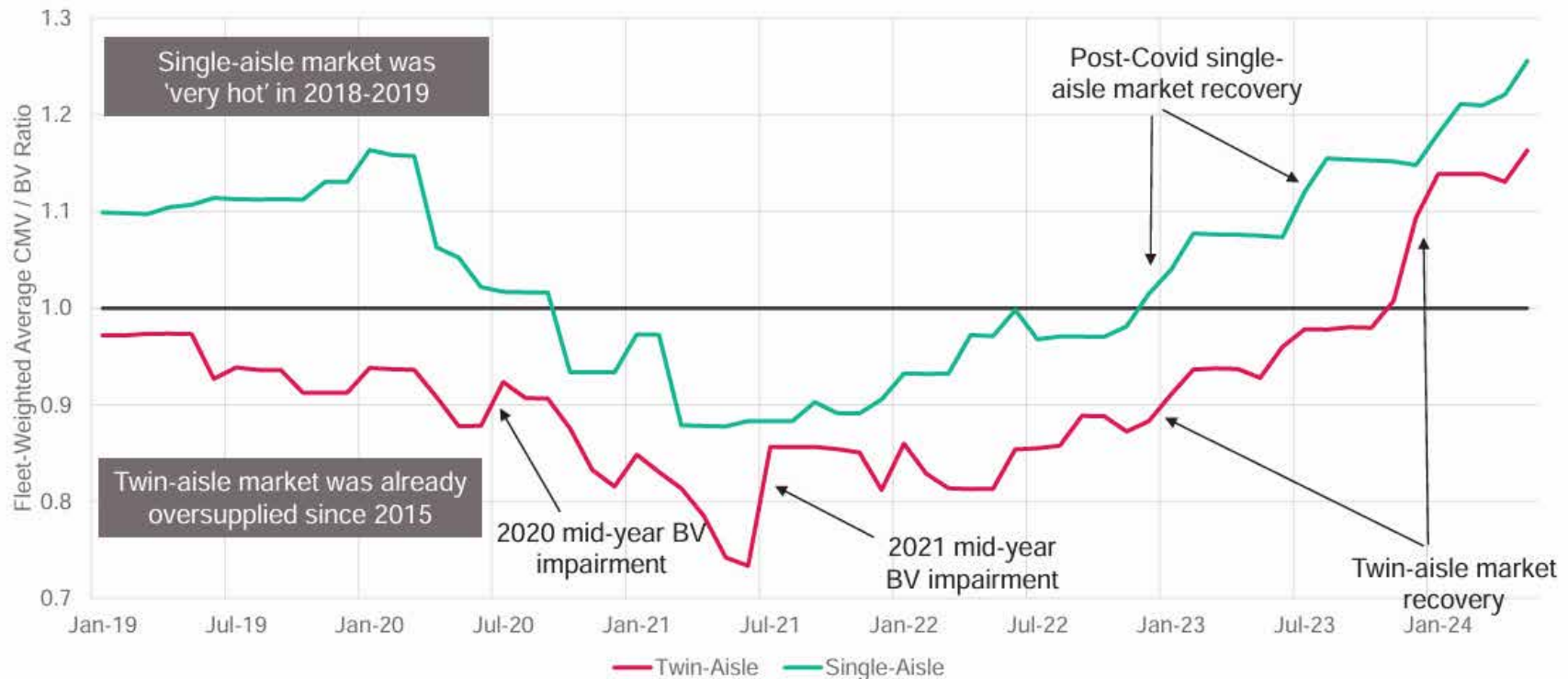


SINGAPORE, 19 DECEMBER 2019 - Avation PLC ... the first ever commercial aircraft financed with a Green Loan. The green loan was provided by Deutsche Bank.

Vigeo Eiris, one of the world's leading institutions for Environmental, Social and Governance ratings, has expressed an opinion that the project of replacing aging regional jets with new ATR 72-600 aircraft is aligned with the Loan Market Association's Green Loan Principles guidelines 2018. In their opinion Vigeo Eiris stated "We express a reasonable assurance (our highest level of assurance) on the Borrower's commitments and on the Loan's contribution to sustainability."

Aircraft Values Rising

Single-aisle CMV/BV ratio now at 121% - higher than March 2020 which was 115%; twin-aisle ratio at 114% of BV after several upward CMV revisions.



Source : Cirium

Note:

CMV : refers to Current Market Value

BV : refers to Base Value

Narrowbody Aircraft Values

CMV for most single-aisle aircraft types is now higher than in 2019.



Source : Cirium

Widebody Aircraft Valuation is Rising



- Widebody aircraft such as our B777-300ER are also rising in value.



As at 31 December 2023, 96.2% of total debt was at fixed or hedged interest rates.

- Continually reducing debt servicing obligations so as to improve cashflow position of the Company
- Organic ATR growth and additional narrowbody aircraft to the fleet
- Market ATR turboprops to airlines which are at the forefront of reducing CO2 emissions
- Buyback shares and reduce outstanding bonds and debt.

Leverage core competencies

Organic growth with market recovery

Harness ATR innovation - low CO2 emissions

Refinance to improve shareholder returns

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